

**EDUCATION AND LIBRARIES
(NORTHERN IRELAND) ORDER 2003**

S.I. 2003 No. 424 (N.I. 12)

EXPLANATORY MEMORANDUM

THE PROVISIONS OF THE ORDER

Part II: Funding of Grant-Aided Schools

Article 4 - Contents of the common funding scheme

Article 4 sets out what the common funding scheme is to cover, including details of the common funding formula to be applied in calculating the budget allocation to each relevant school. The Article also allows for a school's budget allocation to be revised in-year and for a common funding scheme to be applied to new schools.